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**GOD'S TEMPLE MINISTRY
AND
OUTREACH, INC.**

FINANCIAL STATEMENTS

DECEMBER 31, 2009

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8/18/10

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.

DECEMBER 31, 2009

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CERTIFIED PUBLIC ACCOUNTANTS

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
God's Temple Ministry and Outreach, Inc.
Bastrop, Louisiana

We have compiled the accompanying statement of financial position of God's Temple Ministry and Outreach, Inc. (a not-for-profit organization) as of December 31, 2009, and the related statements of activities, functional expenses and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Bond & Tousignant, LLC

June 10, 2010

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2009

Assets

Current Assets

Cash and Cash Equivalents	\$ 1,409
Total Current Assets	<u>1,409</u>

Property and Equipment

Furniture and Equipment	1,713
Less: Accumulated Depreciation	<u>(407)</u>
Total Property and Equipment	<u>1,306</u>

Total Assets	<u><u>\$ 2,715</u></u>
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Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$ 71
Total Current Liabilities	<u>71</u>

Total Liabilities	<u>71</u>
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Net Assets

Unrestricted - Undesignated	1,338
Unrestricted - Property and Equipment	<u>1,306</u>
Total Net Assets	<u>2,644</u>

Total Liabilities and Net Assets	<u><u>\$ 2,715</u></u>
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See Accountants' Compilation Report.

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and Revenue			
Federal			
Grant - TANF TPP	\$ -	\$ 113,316	\$ 113,316
Contributions	-	-	-
Net Assets Released From Restrictions	<u>113,316</u>	<u>(113,316)</u>	<u>-</u>
Total Support and Revenue	<u>113,316</u>	<u>-</u>	<u>113,316</u>
Expenses			
Program Services			
Teenage Pregnancy Prevention	<u>110,050</u>	<u>-</u>	<u>110,050</u>
Total Program Services	<u>110,050</u>	<u>-</u>	<u>110,050</u>
Supporting Services			
Management and General	<u>3,450</u>	<u>-</u>	<u>3,450</u>
Total Supporting Services	<u>3,450</u>	<u>-</u>	<u>3,450</u>
Total Expenses	<u>113,500</u>	<u>-</u>	<u>113,500</u>
Increase (Decrease) in Net Assets	(184)	-	(184)
Net Assets at Beginning of Year	<u>2,828</u>	<u>-</u>	<u>2,828</u>
Net Assets at End of Year	<u>\$ 2,644</u>	<u>\$ -</u>	<u>\$ 2,644</u>

See Accountants' Compilation Report.

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Program Services</u>	<u>Supporting Services</u>	
	<u>Teen Pregnancy Prevention</u>	<u>Management and General</u>	<u>Total</u>
Bank Service Charge	\$ 315	\$ -	\$ 315
Contract Services	79,042	-	79,042
Depreciation	172	-	172
Miscellaneous	1,085	-	1,085
Insurance	262	-	262
Postage & Printing	179	-	179
Professional Services	-	3,450	3,450
Rent	8,825	-	8,825
Repairs & Maintenance	2,704	-	2,704
Supplies	3,436	-	3,436
Supplies-Maintenance & Repairs	3,188	-	3,188
Transportation	1,200	-	1,200
Travel and Conferences	2,279	-	2,279
Utilities	7,363	-	7,363
Total Expenses	\$ <u>110,050</u>	\$ <u>3,450</u>	\$ <u>113,500</u>

See Accountants' Compilation Report.

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2009

Operating Activities	
Change in Net Assets	\$ (184)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation	172
(Increase) decrease in:	
Grant Receivable	8,120
Increase (decrease) in:	
Accounts Payable	<u>(6,929)</u>
Net Cash Provided by (Used in) Operating Activities	<u>1,179</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,179
Cash and Cash Equivalents at Beginning of Year	<u>230</u>
Cash and Cash Equivalents at End of Year	\$ <u><u>1,409</u></u>

See Accountants' Compilation Report.

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES

God's Temple Ministry and Outreach, Inc. ("GTMO") is a not-for-profit organization organized under the laws of the State of Louisiana on December 31, 2003. Prior to then, GTMO had been operating as a corporation organized on January 2, 2002. GTMO is located in Bastrop, Louisiana and their primary purpose is to provide education and training services which will strengthen the capacity of youth and adults to be productive citizens and improve the living conditions and quality of life for socially and economically disadvantaged persons.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of GTMO are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America where revenue is recognized in the period earned and expenditures are recorded in the period incurred and to which they pertain.

Not-For-Profit Accounting

GTMO reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted assets, and permanently restricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. The organization does not have any temporarily restricted assets and permanently restricted net assets at December 31, 2009.

The net assets are composed of the following:

UNRESTRICTED UNDESIGNATED NET ASSETS – consist of assets and revenue available and used for current operations and expenditures for current programs, and amounts designated by the Board of Directors for long-term investment, equipment, or other specific purposes.

UNRESTRICTED PROPERTY AND EQUIPMENT NET ASSETS – consist of equipment and other fixed assets acquired and stated at cost. It includes fixed assets acquired by GTMO and amounts donated to assist with the acquisition, construction or renovation of fixed assets.

Uses of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents represent cash and all highly liquid debt instruments purchased with original maturities of three months or less.

Concentration of Credit Risk

GTMO's financial instruments that are exposed to concentrations of credit risk consist primarily of cash on deposit at a local financial institution. GTMO places its financial instruments with a high credit quality bank. Accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2009 GTMO had no uninsured deposits.

Concentration of Revenue

GTMO has contracted with the State of Louisiana, Department of Social Services for the Teen Pregnancy Prevention Program to provide certain services to the area. In 2009, the entire amount of GTMO's funding is generated from this cooperative service contract. In prior years, additional revenue is generated from public support and reimbursements for certain expenses.

Advertising

GTMO incurred no advertising and promotion costs for the year ended December 31, 2009. Advertising costs are expensed when incurred.

Receivables

GTMO's receivables are reported at outstanding principal adjusted for chargeoffs. GTMO's policy for determining when receivables are deemed past due or delinquent is based on the nature of the receivable and the payment history of the receivable. Losses on receivables are recorded using the direct write-off method and are charged off in the period that the receivables are deemed uncollectible. Recoveries of receivables previously charged off are recorded when received.

Allowance for Doubtful Accounts

No allowance for uncollectible accounts has been provided since it is believed that the balance in accounts receivable is all collectible

Contributions

GTMO has adopted SFAS 116, "Accounting for Contributions Received and Contributions Made." Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions.

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Expenditures for office equipment are capitalized at cost. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated useful lives using the accelerated method. The depreciation periods are prescribed based on the type of property.

Maintenance, repairs and renewals that neither materially add to the value of the property nor appreciably prolong its life are charged to expense as incurred. Upon disposal of depreciable property, the appropriate property accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses on dispositions of property are reflected in the statement of activities.

Income Taxes

GTMO is qualified as a non-profit voluntary health organization that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state income taxes under Section 121 (5) of Title 47 of the Louisiana Revised Statutes of 1950. Therefore, no provision for income taxes is necessary.

Donated Services

In some instances volunteers have donated time to GTMO's program services. During the year, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

Functional Allocation of Expenses

Expenses by function have been allocated among program and supporting services classifications on the basis of estimates made by GTMO's management. Expenses are charged to the program based on direct expenditures incurred. There were no indirect costs charged during the contract period.

Programs

GTMO's principal program and primary funding source consists of:

Teenage Pregnancy Program – provides education to teenagers concerning prevention of pregnancy.

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 3 – PROPERTY AND EQUIPMENT

Expenditures for property and equipment are capitalized at cost. Property and equipment acquisitions are capitalized in excess of \$1,000. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer. When assets are disposed of, the cost related accumulated depreciation is removed from the accounts, and any gain or loss is recorded in operations.

Depreciation is computed using the straight-line method over the estimated service lives of the assets. A summary of changes in general fixed assets for the year ended December 31, 2009 follows:

<u>Assets Class</u>		<u>Service Life</u>
Furniture and Equipment	1,713	5-10 years
Less: Accumulated Depreciation	<u>(407)</u>	
Net Balance	1,306	

Depreciation for 2008 totaled \$291.

NOTE 4 – FAIR VALUE OF FINANCIAL INSTRUMENTS

GTMO's financial instruments, none of which are held for trading purposes, consist primarily of cash on deposit at financial institutions. GTMO estimates that the fair value of all financial instruments at December 31, 2009 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statement of financial position.

NOTE 5 – SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

No interest was paid in 2009.

NOTE 6 - TRANSACTIONS WITH AFFILIATES AND RELATED PARTIES

God's Temple Church

In January, 2007, GTMO entered into a lease agreement with God's Temple Church, a not-for-profit Louisiana corporation, to provide the facilities needed for the services GTMO provides. Both GTMO and God's Temple Church are governed by principally the same Board of Director members. The lease agreement provides for GTMO to pay God's Temple \$8,400 annually. In addition GTMO reimbursed God's Temple Church \$22,300 for outside services, utilities, supplies and other operating expenses.

GOD'S TEMPLE MINISTRY AND OUTREACH, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 6 - TRANSACTIONS WITH AFFILIATES AND RELATED PARTIES (CONT'D)

Other

GTMO incurred certain operating expenses to the Executive Director and various relatives during 2009. The following was incurred:

<u>Related Party</u>	<u>Contract Labor</u>
Jessie Tolbert	\$ 14,251
Kathy Cleveland	8,516
Denise Tolbert	7,168
Eric Tolbert	2,588
Rexo Tolbert	2,635
Alvin Tolbert	3,884
Shaquista Tolbert	4,158
Jamerson Tolbert	3,329